

# B.S.B.A. IN ECONOMICS

## Overview

Major Area of Specialization in Economics (People & Society or STEM)

The BSBA in Economics equips business students with solid economic theories and econometric techniques supporting critical thinking to deal with a wide range of modern economic problems. Economics majors are successful in a large variety of careers: corporate world, consulting, government, not-for-profits, international agencies, law, as well as graduate studies and academic roles.

Miami Herbert Business School students who wish to pursue the Economics major area of specialization will choose between two tracks: Political Economy (P&S) or Quantitative Economics (STEM). In the Political Economy track, People and Society courses are predominant. In the Quantitative Economics track, Science, Technology, Engineering, and Mathematics courses are predominant.

## Curriculum Requirements

In addition to satisfying the University General Education Requirements and Electives, students pursuing the BSBA in Economics must complete the BSBA Business Core and the specific coursework for one of the Economics major tracks as follows:

Code	Title	Credit Hours
<b>General Education Requirements</b> <sup>1, 2</sup>		
Written Communication Skills:		
WRS 105	First-Year Writing I	3
WRS 106 or ENG 106	First-Year Writing II Writing About Literature and Culture	3
Quantitative Skills:		
MTH 161	Calculus I (fulfilled through the BSBA business core)	
Areas of Knowledge:		
Arts and Humanities Cognate		9
People & Society or STEM Cognate (9 credits) (fulfilled through the major)		
STEM or People & Society Cognate (depending on which one is fulfilled through the major)		9
<b>Additional Requirements</b>		
UMX 100	The University of Miami Experience	0
<b>Electives</b>		<b>15</b>
<b>BSBA Business Core Requirements</b> <sup>1</sup>		
ACC 211 or ACC 221	Principles of Financial Accounting Accelerated Principles of Financial Accounting	3
ACC 212 or ACC 222	Managerial Accounting Accelerated Managerial Accounting	3
BSL 212	Introduction to Business Law and Ethics	3
BTE 210	Fundamentals of Business Technology and Innovation	3
BTE 320	Python Programming: Fundamentals and Algorithms	3
BUS 150	Business Analytics	3
BUS 300	Critical Thinking and Persuasion for Business <sup>3</sup>	3
ECO 211	Principles of Microeconomics (Microeconomics)	3
ECO 212	Principles of Macroeconomics (Macroeconomics)	3
FIN 302	Fundamentals of Finance	3
MAS 311	Applied Probability and Statistics (minimum grade of C- required)	3
MAS 312	Statistical Methods and Quality Control	3
MTH 161	Calculus I (minimum grade of C- required; fulfills Quantitative Skills Requirement)	4
MTH 162	Calculus II	4
MGT 100	Managing for Success in the Global Environment	3
MGT 199 or BUS 211	Professional Development and Success in the Workplace (or other approved Miami Herbert Business School career course) Professional Development for Finance and Accounting	1

MGT 303	Operations Management	3
MGT 304	Organizational Behavior	3
MGT 401	Strategic Management (must be taken in the final semester)	3
MKT 201	Foundations of Marketing	3
or MKT 301	Marketing Foundations	
Quantitative Choice - Select one of these suggested courses approved by the Vice-Dean for Undergraduate Business Education - check pre-requisites:		3
BTE 324	Object-Oriented Programming	
BTE 423	Database Management Systems	
ECO 430	Applied Econometrics (may not double count as both the Quantitative Choice and a major choice unless Economics is an additional major)	
ECO 510	Mathematical Economics and Applications (may not double count as both the Quantitative Choice and a major choice unless Economics is an additional major)	
MAS 342	Introduction to Optimization and Decision Making	
MAS 442	Stochastic Models in Operations Research	
MAS 547	Computer Simulation Systems	
MGT 445	Supply Chain Modeling and Analysis	
MGT 446	Supply Chain Strategy	
<b>Major Area of Specialization in Economics <sup>4</sup></b>		
Choose either Political Economy or Quantitative Economics.		18
<b>Political Economy Track Required Courses (People &amp; Society) :</b>		
ECO 211	Principles of Microeconomics (taken as part of the Business Core)	
ECO 212	Principles of Macroeconomics (taken as part of the Business Core)	
ECO 302	Microeconomic Theory	
ECO 303	Macroeconomic Theory	
Major Choice Courses (P&S) - Select four courses (12 credit hours) from the following: <sup>5</sup>		
ECO 307	Public Economics	
ECO 311	Labor Economics (I)	
ECO 333	Industrial Economics and Public Policy	
ECO 345	Environmental Economics	
ECO 351	Economics of Development	
ECO 371	Latin America, the Caribbean, and the Global Economy	
ECO 379	The Political Economy of Growth	
ECO 386	Health Economics	
ECO 403	Monetary Economics	
ECO 420	Economic Growth	
ECO 441	International Trade Theory	
ECO 442	International Monetary Economics	
ECO 443	Economic Analysis of Energy and Commodity Markets	
ECO 445	Global Economics: Trade and Currencies	
ECO 496	Directed Studies in Economics	
ECO 498	Special Topics in Economics (People and Society Topics)	
ECO 532	History of Economic Thought	
A maximum of two courses (6 credit hours) of major choice courses may be selected from the following STEM courses: <sup>5</sup>		
ECO 430	Applied Econometrics	
ECO 444	Game Theory in Economic Applications.	
ECO 460	Industrial Organization	
ECO 497	Directed Studies in Economics	
ECO 499	Special Topics in Economics (STEM Topics)	
ECO 510	Mathematical Economics and Applications	
ECO 511	Empirical Labor Economics	

ECO 512	Topics in Mathematical Economics
ECO 520	Advanced Econometrics
ECO 521	Advanced Macroeconomic Theory
ECO 533	Advanced Microeconomic Theory
<b>Quantitative Economics Track Required Courses (STEM) :</b>	
ECO 211	Principles of Microeconomics (taken as part of the Business Core)
ECO 212	Principles of Macroeconomics (taken as part of the Business Core)
ECO 302	Microeconomic Theory
ECO 303	Macroeconomic Theory
Major Choice Courses (STEM) - Select four courses (12 credit hours) from the following: <sup>5</sup>	
ECO 430	Applied Econometrics
ECO 444	Game Theory in Economic Applications.
ECO 460	Industrial Organization
ECO 497	Directed Studies in Economics
ECO 499	Special Topics in Economics (STEM Topics)
ECO 510	Mathematical Economics and Applications
ECO 511	Empirical Labor Economics
ECO 512	Topics in Mathematical Economics
ECO 520	Advanced Econometrics
ECO 521	Advanced Macroeconomic Theory
ECO 533	Advanced Microeconomic Theory
<b>Total Credit Hours</b>	<b>120</b>

<sup>1</sup> **NOTE:** WRS 105 and WRS 106 or ENG 106 , or their equivalents, must be completed prior to attaining junior year classification, per the University General Education Requirements. Additionally, all 100 and 200-level Business Core courses must be completed by the end of the fifth semester of college work or during the semester in which the student is completing 75 credit hours.

<sup>2</sup> At least one course with an international focus must be completed within the degree requirements. The appropriateness of the course is determined by the Vice Dean for Undergraduate Business Education.

<sup>3</sup> Students who do not earn at least a C- in WRS 106 or ENG 106 must either repeat WRS 106 or ENG 106 and earn at least a C- or complete WRS 230 with at least a C- before enrolling in BUS 300.

<sup>4</sup> All specific coursework for a major area of specialization in Economics must be completed with a grade of "C-" or higher. A minimum cumulative GPA of 2.5 is required for all specific coursework taken in the major area of specialization. All courses must be taken within the current pre-requisite structure.

No course may double count in any other major, minor, or cognate.

<sup>5</sup> Course pre-requisites vary by course.

## Sample Plans of Study

This Sample Plan of Study represents one possible version of a new freshman business student's 8-semester plan. The individual student's plan may vary depending upon the initial placement into English Composition and mathematics. Moreover, numerous plan variations are possible if a student enters the University with advanced college credits, wishes to participate in study abroad, chooses a special program option, or selects additional majors or minors.

Note that each major/minor at the University of Miami satisfies a particular "Area of Knowledge" within the general education requirements of the University. This means that it is possible to pursue two majors, or a major and a minor, within Miami Herbert Business School and fulfill both the STEM and People and Society Areas of Knowledge; a separate cognate in these areas would not be required. The only remaining general education Area of Knowledge is Arts and Humanities, which must be completed through a major, minor, or cognate outside of the Business School.

Students construct their individualized plans in collaboration with their assigned academic advisor.

### Political Economy Track Plan of Study

Freshman Year		Credit Hours
<b>Fall</b>		
ECO 211	Principles of Microeconomics	3
MGT 100	Managing for Success in the Global Environment	3
MKT 201	Foundations of Marketing	3

MTH 161	Calculus I	4
WRS 105	First-Year Writing I	3
UMX 100	The University of Miami Experience	0
<b>Credit Hours</b>		<b>16</b>
<b>Spring</b>		
BUS 150	Business Analytics	3
ECO 212	Principles of Macroeconomics	3
MTH 162	Calculus II	4
WRS 106 or ENG 106	First-Year Writing II or Writing About Literature and Culture	3
Arts and Humanities Cognate Course		3
<b>Credit Hours</b>		<b>16</b>
<b>Sophomore Year</b>		
<b>Fall</b>		
ACC 211	Principles of Financial Accounting	3
BSL 212	Introduction to Business Law and Ethics	3
BTE 210	Fundamentals of Business Technology and Innovation	3
MAS 311	Applied Probability and Statistics	3
Arts and Humanities Cognate Course		3
<b>Credit Hours</b>		<b>15</b>
<b>Spring</b>		
ACC 212	Managerial Accounting	3
BUS 300	Critical Thinking and Persuasion for Business	3
ECO 302	Microeconomic Theory	3
FIN 302	Fundamentals of Finance	3
MAS 312	Statistical Methods and Quality Control	3
MGT 199	Professional Development and Success in the Workplace	1
<b>Credit Hours</b>		<b>16</b>
<b>Junior Year</b>		
<b>Fall</b>		
BTE 320	Python Programming: Fundamentals and Algorithms	3
ECO 303	Macroeconomic Theory	3
MGT 304	Organizational Behavior	3
Arts and Humanities Cognate Course		3
Economics P&S Major Choice		3
<b>Credit Hours</b>		<b>15</b>
<b>Spring</b>		
MGT 303	Operations Management	3
Economics P&S Major Choice		3
STEM Cognate Course		3
Elective		3
Elective		3
<b>Credit Hours</b>		<b>15</b>
<b>Senior Year</b>		
<b>Fall</b>		
Economics P&S Major Choice		3
Quantitative Choice Course		3
STEM Cognate Course		3
Elective		3
Elective		3
<b>Credit Hours</b>		<b>15</b>

<b>Spring</b>		
MGT 401	Strategic Management	3
Economics P&S Major Choice		3
STEM Cognate Course		3
Elective		3
	<b>Credit Hours</b>	<b>12</b>
	<b>Total Credit Hours</b>	<b>120</b>

## Quantitative Economics Track Plan of Study

<b>Freshman Year</b>		
<b>Fall</b>		<b>Credit Hours</b>
ECO 211	Principles of Microeconomics	3
MGT 100	Managing for Success in the Global Environment	3
MKT 201	Foundations of Marketing	3
MTH 161	Calculus I	4
WRS 105	First-Year Writing I	3
UMX 100	The University of Miami Experience	0
	<b>Credit Hours</b>	<b>16</b>
<b>Spring</b>		
BUS 150	Business Analytics	3
ECO 212	Principles of Macroeconomics	3
MTH 162	Calculus II	4
WRS 106 or ENG 106	First-Year Writing II or Writing About Literature and Culture	3
Arts and Humanities Cognate Course		3
	<b>Credit Hours</b>	<b>16</b>
<b>Sophomore Year</b>		
<b>Fall</b>		
ACC 211	Principles of Financial Accounting	3
BSL 212	Introduction to Business Law and Ethics	3
BTE 210	Fundamentals of Business Technology and Innovation	3
MAS 311	Applied Probability and Statistics	3
Arts and Humanities Cognate Course		3
	<b>Credit Hours</b>	<b>15</b>
<b>Spring</b>		
ACC 212	Managerial Accounting	3
BUS 300	Critical Thinking and Persuasion for Business	3
ECO 302	Microeconomic Theory	3
FIN 302	Fundamentals of Finance	3
MAS 312	Statistical Methods and Quality Control	3
MGT 199	Professional Development and Success in the Workplace	1
	<b>Credit Hours</b>	<b>16</b>
<b>Junior Year</b>		
<b>Fall</b>		
BTE 320	Python Programming: Fundamentals and Algorithms	3
ECO 303	Macroeconomic Theory	3
MGT 304	Organizational Behavior	3
Arts and Humanities Cognate Course		3
Economics STEM Major Choice		3
	<b>Credit Hours</b>	<b>15</b>
<b>Spring</b>		
MGT 303	Operations Management	3

Economics STEM Major Choice	3
People and Society Cognate Course	3
Elective	3
Elective	3
<b>Credit Hours</b>	<b>15</b>
<b>Senior Year</b>	
<b>Fall</b>	
Economics STEM Major Choice	3
Quantitative Choice Course	3
People and Society Cognate Course	3
Elective	3
Elective	3
<b>Credit Hours</b>	<b>15</b>
<b>Spring</b>	
MGT 401	Strategic Management
Economics STEM Major Choice	3
People and Society Cognate Course	3
Elective	3
<b>Credit Hours</b>	<b>12</b>
<b>Total Credit Hours</b>	<b>120</b>

## Mission

- To develop innovative ideas and principled leaders that transform global business and society.

## Goals

The economics curriculum is designed to give business students an understanding of economic theory and its application to a wide range of problems.

## Student Learning Outcomes

- BBA/BSBA graduates will be critical thinkers, able to select and apply appropriate models, tools, and techniques, and frameworks to enable them to render analytically sound business decisions.
- BBA/BSBA graduates will be able to identify, analyze and resolve ethical issues in business scenarios.
- BBA/BSBA graduates will demonstrate professional written communication skills.
- BSBA graduates will have strong technical skills.